Per capita loan amount

†552. SHRI JAI PARKASH AGGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the amount of per capita loan in the country as on date;

(b) the interest incurred on loan during last three years and current financial year, so far; and

(c) the steps taken or proposed to be taken by Government to reduce this expenditure?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) The per capita burden of Consolidated General Government liabilities, consisting of the Central and State Governments, of both internal and external variety was Rs. 30,359 in 2007-08 (BE).

(b) Available information on interest payments of the Consolidated General Government for the last three years is given in the Table below:

Table:
Interest payments to Consolidated General Government

(Rs. in crore)

2005-06	2006-07(RE)	2007-08 (BE)
2,05,623	2,31,945	2,52,828

SOURCE: Reserve Bank of India.

(c) The initiatives taken by the Government to reduce the burden, *inter alia*, include: adherence to the objectives and targets of the FRBM Act, 2003 and rules made thereunder at the Centre; enactment of fiscal responsibility legislations by 26 States; consolidation of the debts of the 24 States and relief in the form of rescheduldng of debt at lower interest rates and debt waiver for fiscal correction as per the award of the Twelfth Finance Commission; maintaining soft interest rate through appropriate policies; restructuring debt through recourse to low cost market borrowings thereby reducing the carrying cost of outstanding debt; and pursuing appropriate tax policies which result in higher tax-GDP ratio and prudent expendiutre management that facilitate the process of fiscal consolidation.

Fall in IPOs of companies

553. SHRI C. RAMACHANDRAIAH: Will the Minister of FINANCE be pleased to state:

(a) whether the Securities and Exchange Board of India (SEBI) has come across any cases where in the price band of a company which was pegged very high during an Initial Public Offering (IPO) stage got hammered during the first week of trading?

(b) if so, whether SEBI has any role in fixing the price band of a share for IPO purpose; and

(c) if not, what mechanism is in place to restrict companies from deceiving the investors in the form of IPO price band?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) SEBI has informed that during the period April 1, 2007 to February 25, out of 79 IPO at BSE, 23 have witnessed a fall during the first week of trading. Similarly out of 70 IPOs at NSE, 21 have witnessed a fall during the first week of trading.

†Original notice of the question was received in Hindi